

MINING, BUSINESS AND STOCKS

BUSINESS LIGHT ON THE EXCHANGE

Stock Market Sluggish, While Figures Remain Practically Stationary.

NEW YORK CAPTURES LAURELS

Does the Trading of the Day With Sales Up to 10 Cents—Lower Mammoth Weakens.

New York captured the laurels on the exchange today and sold freely a little above the figures of the day before. While the stock failed to show material strength, it rallied somewhat from the attack made upon it yesterday afternoon and dropped shares at 18½ and 19, with closing offerings at 19½. Lower Mammoth suffered a setback, selling a bid of 39 to 38 and closing with a bid of 37½. During the call May-West contributed 50 shares at \$13.80, while May-Day was active between 8 and 9 and Uncle Sam went at 31½. Columbian Con. was firm at \$1.80 and Daly-Judge was a seller at 53½. Comstock found a taker at 8 cents. On the whole the market was sluggish and there was no marked disposition to do business. The closing figures were as follows:

TODAY'S QUOTATIONS.

Stocks	Bid Asked.	
Albion	50	1
Aldine	135	145
Alex	196	150
Bullion Beck	183	191
Carissa	222	222
Crooke	49	54
Cou. Mercur	1	1
Daly	5.87½	6 10
Daly-Judge	13 62½	14 25
Daly-West	1 62½	1 50
Eagle & Blue Bell	3 20	3 45
Grand Central	37½	39
Lower Mammoth	100	99
Mammoth	88½	90
May-Day	67	68
Petro	67	68
Silver King	60 69	60 69
Sacramento	106½	10
Silver Shield	19	21½
Salt Con.	105½	10½
South Swansea	32	30
Sunshine	60½	69
U. S. Mining	33 50	35
Utah	25	41
Uncle Sam Con.	39	32
Victoria	1 57	1 52
Hot Creek	6	6
Butler-Liberal	6	6
Ingot	61½	61½
Joe Bowers	66½	69
Little Chief	61½	62
New York	172	194
Victor Con.	63½	64
Wabash	1 48	2 00
Yankee	21	33½
W. B. G. M. Co.	25	45
NEVADA STOCKS		
Goldfield Bonanza	65	
Montana Tonopah	2 95	
Tonopah	13 37½	
Tonopah-Tonelson	1 55	1 67½
Tonopah Midway	40	52

REGULAR CALL.

Daly-West at 13 30; Lower Mammoth, 290 at 40; 300 at 39½; 100 at 38½; May-Day, 2,900 at 38½; S. 60; 1,000 at 8½; Uncle Sam, 100 at 31½; 100 at 31%; New York, 100 at 18; 50 at 16; 100 at 18½.

OPEN BOARD SALES.

Columbus Con., 100 at 150; Comstock, 500 at 8; Daly-Judge, 100 at 53½; Laramie, 100 at 38½; 100 at 38; 500 at 38½; 500 at 39; B. 30; New York, 1,400 at 18½; 1,300 at 19; Uncle Sam, 500 at 31½.

RECAPITULATION.

Shares. Value.
Regular 4,169 \$1,202.37
Open board 5,609 1,896.50
Totals 9,778 \$3,199.87

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STRIKE AT PANAMINT.

Sensational Discovery Reported in the Wild Rose District.

The Bullfrog Miner says a party left that camp recently for the heavy timbered Wild Rose district in the Panamint Range, the scene of "Shorty" Harris' recent sensational strike. In the party were Billie Corcoran, Deputy Sheriff Tom McCabe, Len McMurtry, the groceryman, and Simpson, a prospector, and a host of others. They have gone out a stampede to the new district. Corcoran says there have been as many as 1,200 locations already made around the strike.

The Eclipse mine has about 250 sacks of ore in the dump that will go about \$400. At a depth of 85 feet the ledge widened out to 14 feet, of which two feet is sacking ore, no sorting being necessary. The remainder of the vein is of good milling value and to date not a ton of waste rock has been taken out of the mine. The vein runs four feet wide on the surface with a value of but \$1.00. The wonderful increase of values at depth, sensational assays of \$18,000 being obtained in spots, has given encouragement to work higher up the 200 sacks of ore in August going between \$400 and \$800.

GEOLGY OF NEVADA.

Mr. Spurr of Government Survey gives interesting Bulletin.

The fact that the United States Geological Survey has just issued not a second edition of the bulletin written by Mr. Josiah Edward Spurr descriptive of the geology of Nevada south of the forties parallel and adjacent portions of California, bespeaks its value and interest. After giving a brief introduction and a chapter explanatory of formation names, Mr. Spurr discusses his subject under four heads: ranges of east-central Nevada, ranges of west-central Nevada, ranges of southern California, and the Great Basin ranges of California. The illustrations include eight photographic plates and 25 figures and sketches.

The field work upon which Mr.

Today's Metal Quotations:

Local setting prices as reported by the American Smelting and Refining company:
SILVER, 62½
COPPER, CASTING 15½
" ELECTRO 15¾
LEAD, \$3.50@\$4.85

New York Quotations:

LEAD, quiet, \$4.80@\$4.90
COPPER, dull, 16@16½

SALT LAKE MEN TAKE BACK SEAT.

Are Retired from Montana-Tonopah Directory After a Rather Stormy Session.

KNOX FORCES TRIUMPHANT.

Reports Show that Mine is in Prime Condition and Able to Produce Regular Dividends.

The annual meeting of the stockholders of the Montana-Tonopah Mining company came to an end yesterday afternoon in company with Senator Howell, Congresswoman Howell and party.

Spurr's report is based on data in the summer and fall of 1898. After visiting the Wasatch range to study briefly the Paleozoic section, as determined by the forties parallel survey, Mr. Spurr proceeded to Eureka where he spent two days in studying the various sections of the best and most complete yet discovered in the far west. Feeling finally ready for untried ground, he left Eureka and proceeded southeastward to Hamilton, and then to Ely. From Ely he crossed into Oregon, thence across the range, through the Snake valley to Pleasant valley, where a westward course was again taken, Shellbourne and Cherry creek, the latter in the Egan range, through the valley of the White river, northward through the valley northwest to Ruby lake, and so back to Eureka.

During the part of the journey, some of the region which had been mapped by the forties parallel survey was traversed, while the forties parallel survey was not. The route was chosen as to permit study in the field of the application of the forties parallel geologic section. From Eureka Mr. Spurr set forth in second time, going southwest to the Egan range, thence westward to the mountains.

The country to Carson was then traversed, the more or less inactive mining camps lone, Elkhorn, and Downieville and the Indian reservation at Walker Lake being passed. At Carson the route was turned south and the famous Carson-Carson and the southern end of the Virginia Range were visited. From Carson the route was southwest past Wellington, Hawthorne, Sodaville, Columbus and Silver City, thence across the state to the coast, where the state was again crossed by way of the Dalton Desert, Twin Springs, and White river, to Pioche. From Pioche, Meadow Valley canyon was followed, and the Indian reservation at Moapa or West Pioche, not far from the Colorado, then a turn to the west being made, the state was crossed a third time, by way of Indian springs and Pahrump valley, into California. Funeral range was crossed and Death valley reached at Furnace creek. From here the expedition went southward, and crossing the Panamint range at Windy Gap, proceeded west by way of Granite, Wells to Johannesburg, Fredonia, Johnsville and Lone Pine, thence through the Mohave desert, crossing the Santa Fe railroad at Hinsdale. The journey finally ended at San Bernardino. This trip lasted about five months and covered over 2,000 miles of territory.

The primary object of the expedition was to make the roughest kind of a general geologic map, such as might fill up the great gaps in the map of the western United States. In order to accomplish the size of the task, dealing with as much economy of time and labor as possible, Mr. Spurr determined to avoid any duplication between his route and those already traveled by geologists, and carefully planned his journeys with the maps he had.

The result is that hardly any point in the region examined can be found which is more than 30 miles from a point of observation. This would probably be sufficient in any country for a first appearance, but in the Great basin region of Nevada and California the conditions are especially favorable, so that a map can be made which has far more value than in ordinary regions. It is a series of improvements that have been made at the property during the year and the new equipment provided, the report shows that there was 5,330 feet of development work done, exclusive of all stops, and that there is at present 12,600 feet of working mine.

MANAGER'S REPORT.

The report of retiring General Manager Donald B. Gillies was a rather full one, containing a summary of all the improvements that have been made at the property during the year and the new equipment provided, the report shows that there was 5,330 feet of development work done, exclusive of all stops, and that there is at present 12,600 feet of working mine.

Manager Gillies report then takes up the development of the mine in detail. It mentions the opening of fine holes of sulphide ore on the 765-foot level and recommends a connection with the main shaft, as well as the use of air compressors at that depth, for the purposes of development, ventilation and safety of the miners employed in both properties.

"It is estimated that the ore reserves of the mine will total 60,000 tons of ore of the gross value of \$10.00, or a total value of \$600,000, was shipped to market. The cost of transportation and treatment was \$18,000 per ton, or \$108,000. The cost of labor and the cost of the ore shipped approximately \$90.02 per ton, or \$10,800.44, as shown in the financial statement.

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